

Hearing Date: August 8, 2023 at 11:00 a.m. (ET)

Objection Deadline: August 1, 2023 by 4:00 p.m. (ET)

Christopher Harris  
Adam J. Goldberg  
Brett M. Neve  
Nacif Taousse  
Brian S. Rosen  
**LATHAM & WATKINS LLP**  
1271 Avenue of the Americas  
New York, NY 10020  
Telephone: (212) 906-1200  
Facsimile: (212) 751-4864  
Email: christopher.harris@lw.com  
adam.goldberg@lw.com  
brett.neve@lw.com  
nacif.taousse@lw.com  
brian.rosen@lw.com

Nima H. Mohebbi (admitted *pro hac vice*)  
Tiffany M. Ikeda (admitted *pro hac vice*)  
Emily R. Orman (admitted *pro hac vice*)  
**LATHAM & WATKINS LLP**  
355 South Grand Avenue, Suite 100  
Los Angeles, CA 90071  
Telephone: (213) 485-1234  
Facsimile: (213) 891-8763  
Email: nima.mohebbi@lw.com  
tiffany.ikeda@lw.com  
emily.orman@lw.com

*Counsel to the Foreign Representatives  
of Three Arrows Capital, Ltd.*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:  
Three Arrows Capital, Ltd.,  
Debtor in a Foreign Proceeding

Chapter 15

Case No. 22-10920 (MG)

**DECLARATION OF TIFFANY M. IKEDA IN SUPPORT OF FOREIGN  
REPRESENTATIVES OF THREE ARROWS CAPITAL, LTD.'S MOTION FOR AN  
ORDER (I) HOLDING KYLE LIVINGSTONE DAVIES TO BE IN CIVIL CONTEMPT  
FOR FAILURE TO COMPLY WITH MARCH 30, 2023 COURT ORDER; AND (II)  
GRANTING SANCTIONS AGAINST KYLE LIVINGSTONE DAVIES**

I, Tiffany M. Ikeda, pursuant to 28 U.S.C. Section 1746, hereby declare under penalty of perjury under the laws of the United States of America, as follows:

1. I am an attorney duly licensed to practice law in the State of California and admitted *pro hac vice* in the State of New York. I am an Associate at Latham & Watkins LLP ("Latham") and counsel for the Russell Crumpler and Christopher Farmer, in their joint capacities as the duly

authorized foreign representatives (the “Foreign Representatives”) of Three Arrows Capital, Ltd. (“Three Arrows” or the “Debtor”) in the above-captioned matter.

2. I submit this declaration in support of the *Foreign Representatives of Three Arrows Capital, Ltd.’s Motion for an Order (I) Holding Kyle Livingstone Davies to be in Civil Contempt for Failure to Comply with March 30, 2023 Court Order; and (II) Granting Sanctions Against Kyle Livingstone Davies* filed contemporaneously herewith (the “Motion”).<sup>1</sup>

3. Except as otherwise indicated, the facts set forth in this declaration are based upon my personal knowledge, my review of relevant documents, or my opinion based upon experience, knowledge, and information concerning the Debtor. I am authorized to submit this declaration on behalf of the Debtor, and if called upon to testify, I could and would testify competently to the facts set forth herein.

4. On December 6, 2022, the Court entered an Order authorizing the Foreign Representatives to serve subpoenas for the production of documents and testimony on the Debtor’s founders (the “Founders”), Kyle Livingstone Davies (“Mr. Davies”) and Su Zhu (“Mr. Zhu,” and together with Mr. Davies, the “Founders”). [Dkt. 71 ¶ 2.]

5. On December 29, 2022, the Court entered a further Order authorizing alternative service of a subpoena on Mr. Davies by email and Twitter (the “Service Order”). [Dkt. 79.]

6. I understand that the Foreign Representatives served a subpoena for the production of documents (the “Subpoena”) on Mr. Davies on January 5, 2023, as set forth in the contemporaneously filed Declaration of Nima H. Mohebbi (“Mohebbi Decl.”), Declaration of Alex M. Englander (“Englander Decl.”), and Declaration of Russell Crumpler (“Crumpler Decl.”).

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

7. The Foreign Representatives filed a motion to compel on February 7, 2023, seeking an order from the Court compelling that Mr. Davies comply in full with the Subpoena within fourteen (14) days of the issuance of the order (the “Motion to Compel”). [Dkt. 85.]

8. On February 8, 2023, my colleague Christopher Tarrant (“Mr. Tarrant”) served a copy of the Motion to Compel on Mr. Davies via email, in accordance with the Service Order.

9. Attached hereto as Exhibit A is a true and correct copy of the February 8, 2023 email to Mr. Davies, attaching the Motion to Compel.

10. I understand the Foreign Representatives also served the Motion to Compel on Mr. Davies by Twitter in accordance with the Service Order, as set forth in the Crumpler Declaration.

11. On February 14, 2023, Eileen Yeo (“Ms. Yeo”) of Advocatus Law LLP, counsel for Mr. Davies and Mr. Zhu (collectively, the “Founders”), replied to Mr. Tarrant’s email serving the Motion to Compel. In her reply, Ms. Yeo stated that this Court has “no jurisdiction” over Mr. Davies and any orders issued by this Court are “baseless.”

12. On February 16, 2023, I responded to Ms. Yeo and informed her that Mr. Davies was obligated to respond to the Subpoena by January 26, 2023, that a hearing on the Motion to Compel would be held on March 2, 2023, and that the deadline to submit a response or objection to the Motion to Compel was February 23, 2023.

13. In that email, I also advised Ms. Yeo that should Mr. Davies continue to fail to comply with the Subpoena, “the Foreign Representatives intend to pursue sanctions and other relief, including but not limited to, seeking fees and a contempt finding.”

14. On February 21, 2023, Ms. Yeo responded that the Founders’ position remains as stated in her February 14, 2023 email.

15. Attached hereto as Exhibit B is a true and correct copy of the February 21, 2023 email I received from Ms. Yeo, which includes Ms. Yeo's February 14, 2023 email and my February 16, 2023 response.

16. Ms. Yeo's February 21, 2023 email is the last email I received from her or her law firm, Advocatus Law LLP.

17. On March 29 and 30, 2023, respectively, Mr. Tarrant served a copy of the Motion to Compel Opinion and the Motion to Compel Order on Mr. Davies via email in accordance with the Court's December 29, 2022 and March 30, 2023 Orders.

18. Attached hereto as Exhibit C is a true and correct redacted copy of the March 29, 2023 email to Mr. Davies, attaching the Motion to Compel Opinion.

19. Attached hereto as Exhibit D is a true and correct redacted copy of the March 30, 2023 email to Mr. Davies, attaching the Motion to Compel Order.

20. I understand that the Foreign Representatives served the Motion to Compel Opinion and the Motion to Compel Order on Mr. Davies by Twitter, as set forth in the Crumpler Declaration.

21. I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Dated: June 14, 2023

/s/ Tiffany M. Ikeda

Tiffany M. Ikeda

Latham & Watkins LLP

355 South Grand Avenue, Suite 100

Los Angeles, CA 90071